

REDEVELOPMENT COMMISSION MEETING – TIF
NOVEMBER 30, 2007
TIME: 3:00 P.M.

PRESENT:

CITY: Lowell Rethlake, Helen Gardner, Ken Dornich, Doug Fry and Dennis Doerflinger.

President, Lowell Rethlake called the meeting to order with roll call taken.

Minutes of the October 18, 2007 meeting were approved with Helen making the motion, second by Lowell, all ayes and passed.

Lincoln Street: Christina Colon with HNTB told the Board we are applying to INDOT for an additional one million in funding. This is in addition to the 1.87 million requested by a letter dated November 19th, 2007, signed by Mayor Manus. The reasons listed in that letter are as follows;

1. Intensely high construction cost inflation and a one year project delay
2. Hazardous material findings
3. Extending the project limits 1000 feet

Christina stated the bookkeeping for the extra funding should be kept separate. Hopefully INDOT will match the extension to First Street. The overall project hasn't changed. This is just a request for additional funding.

Christina also handed out contracts for land acquisitions. They have 4 signed in which payment is requested. There are 53 total. The total of the four claims is \$19,560.00.

Freeland Road Extension-Traffic: Matt Miller/Professional Engineer with HNTB and Transportation Planner gave a presentation on the Traffic, Roadway & Alignment for Freeland Road. He presented 3 different plans in 3 different phases. He said the primary focus is the area between 421 & SR3. They used the 2028 forecast INDOT developed for the HONDA project, which included 2.4 million sq. ft. of new retail, 1.1 million sq. ft. of new office space and 113 new homes (residential units, most likely apartments). This does fit in with the 20 year City and County Comprehensive Plans. If the above would be fully developed it would add 9,900 new peak hour trips and we would need 4 lanes for access to the properties. He suggested we do the road the correct way now. Discussion was brought up by Lowell and Dennis as to the funding for this project. Darren Burkhardt stated as new construction occurs, the TIF district grows, which brings in more tax money. We are planning for 20 years. This project extension could be done in Phases.

Freeland Road Extension-Roadway & Alignment: Daniel Johnson/Professional Engineer with HNTB gave a PowerPoint presentation on the Freeland Road Extensions (East, Central and West) with different options for connection and connection points. After much discussion the Board was asked the question, "If you could connect the Freeland Road Extension anywhere, where would it be?" Lowell and Ken stated Broadway, Dennis said Freeland Road. Gary Herbert asked about the Railroad Right-of-way. Darren Burkhart stated it was used as a utility corridor and didn't think INDOT would approve a highway cut.

Let it be noted that Ken Dornich left the meeting due to other obligations.

Freeland Road Extension-East Extension: Mr. McGlaski who owns the property behind Wal-Mart is concerned about the Eastern portion of Freeland Road. He wants us to widen this end as soon as possible. He was asking if there was TIF money available. The Board stated that they don't know what future monies they will have, but all is spoken for now with the Lincoln Street project. Christina Colon stated 10 years ago we wanted to widen Lincoln Street, applied for funds, now we have it and it is spent. He was hoping the expansion of the Eastern portion of Freeland Road would be part of Phase I.

The next items on the agenda were the **Review of TIF funds and the \$1,000,000.00 Grant for Lincoln Street and Review progress of bond procurement by Umbaugh.** John Julien with Umbaugh and Associates spoke about the funds available in TIF and the anticipated bid schedule. They want to start the administrative and legal process the beginning of 2008. The anticipated bid schedule will be the beginning of 2009. We have 2.8 million in funds on hand, 1 million in enhanced grant, and 3.6 million in future bonds. Mr. Julien stated the next quarter should show changes in legislature for property taxes which will affect TIF funding. We have enough cash to keep the project rolling. Kim Blanchett with Barnes and Thornburg will get a fluid time table together for the Lincoln Street project. It was noted that 12/1/2007 we are supposed to pay the County back for the overage they paid us for TIF monies. We are projecting we will receive \$400,000.00 in 2008 which would be enough funds until the construction phase begins.

The seventh item on the agenda was to **Revisit the issue of obtaining quotes from other professional Accounting Firms.** John Julien with Umbaugh and Associates stated that a contract was signed in 2002 for Umbaugh to prepare the annual TIR levy. This agreement for services is to only evaluate and prepare the TIR for \$3,500.00 a year. They were offering an expanded scope of services to evaluate the TIF taxing at the County level. Out of 80 Counties in Indiana, most of the counties have problems due to staffing in the Auditor's office. Mr. Julien explained what the word AUDIT means to a CPA. He stated that the only people in Indiana that can Audit is State agencies. What they are not doing under the current contract for services is looking at the Auditor's records. Motion was made by Doug and second by Dennis to maintain the current contract for services with Umbaugh to prepare the annual TIR levy and to approve the \$3,500.00 fee. All ayes, excluding Ken who was absent at this point, and passed.

Claims were presented for payment as follows:

HNTB **\$39,028.40, Lincoln Street**, motion by Dennis, 2nd by Helen, all ayes and passed

HNTB **\$37,989.10, Freeland Road**, motion by Doug, 2nd by Dennis, all ayes and passed

HNTB **\$28,110.40, Lincoln Street**, motion by Helen, 2nd by Dennis, all ayes and passed

HNTB **\$32,673.00, Lincoln Street**, motion by Dennis, 2nd by Helen, all ayes and passed

The Master Plan document final draft will be sent to the steering committee.

The next meeting will be December 21st at 3:00 p.m. Motion was made by Lowell and second by Dennis to adjourn at 5:25 p.m.

PRESIDING OFFICE: _____

ATTEST:

Water Office Manager/Donna Lecher